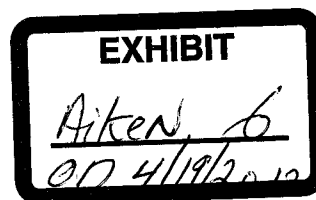


EXHIBIT 14

The Authors Guild

Google Makes Thousands of Books Available in Full Text



Text of October 7, 2004, e-mail to members:

Like Amazon's program, but there's some money in it; publishers still lack authority to participate.

Yesterday, the search engine company Google announced the launch of the "beta" (test) phase of a new program it calls Google Print, which makes the texts of participating publishers' titles available for browsing. Links to book excerpts in the form of low-resolution images of printed pages show up as results in standard Google searches. The program is quite similar to one launched by Amazon 12 months ago, but Google, unlike Amazon, will share search statistics with publishers and provide links to multiple book retailers from each excerpt. Google also is offering to place ads below book page images and share the revenue from those ads with publishers. (We expect those revenues to be quite modest.) The Guild believes, as it does with Amazon's "Search Inside the Book" program, that most publishers don't have the necessary rights to license this use of their titles to Google without their authors' permission.

SIMILARITIES TO AMAZON'S SEARCH INSIDE THE BOOK

As with Amazon's program, users can view a limited number of pages (20% of the text will soon be the default setting, but publishers may opt for higher limits), but no more than five consecutive pages. Google Print has also mimicked Amazon in disabling the browser's print, copy, save, and paste functions, in an attempt to limit piracy. (Savvy computer users can work around some of these limitations, but the efforts are probably too cumbersome to be worthwhile for most users.)

Our review of publishers' contracts shows, as it did last year, that most publishers do not have the right to participate in Google Print without their authors' permission. Although many publishers argued with our interpretation of their contracts last year, they removed works from Amazon's program at their authors' request. We believe that publishers will generally remove a work from Google's program on request.

We think Google Print will likely prove to be useful in promoting certain titles. Midlist and backlist books that are receiving little attention, for example, may benefit from additional exposure in searches. For other titles, the program could erode sales. Reference, travel books and cookbooks might be at greater risk, and we urge authors of these titles in particular to press for access to Google Print usage statistics. Fiction titles are not likely to be threatened.

IMPORTANT DIFFERENCES

Unlike Amazon, Google promises to provide publishers "detailed book-level reporting on the page impressions [that is, viewings], ad clicks, Buy this Book clicks, and ad revenue generated." It will update this information throughout the day, allowing publishers to track the performance of all titles in the program. This transparency in reporting should illuminate the effect on sales of Google's program, and, if shared with authors, help them decide whether their books should be part of the program. It would be a relatively simple matter to allow authors to view this information through a secure web page. We'll be urging Google and publishers to do so.

Google is giving publishers the option of allowing "relevant" advertising links to appear on the page with text from a work and will share the revenue from those ads with the publisher. Book

publishing contracts provide that the author is entitled to a share – typically 50% or more – of all income earned from licensing the title to third parties. Clearly, this kind of advertising revenue falls into that category. (Some book contracts prohibit advertising in authors' books.)

Google Print will reach a far broader audience than Amazon's program, but that audience won't necessarily be book buyers. Google is the most popular Internet search engine in the U.S. and, according to one survey, has about seven times the average daily page views as Amazon.

SAMPLE PAGES

Our research suggests that there is a quite limited number of titles available in Google Print at the moment – at least compared to Amazon's program – but Google appears to be aggressively moving to add titles. Here are some sample book pages from Google Print; the first is from Penguin Classics. Each of these include the optional (to the publisher) ads at the bottom of the page. Note how the ads attempt to coordinate with the text:

Thomas Paine:

<http://print.google.com/print?id=GDRt70vGw9YC&prev=http://print.google.com/print%3Fq%3Dth>

Charlie Parker:

<http://print.google.com/print?id=3anaSNjKS-4C&prev=http://print.google.com/print%3Fq%3Dchar>

New Deal:

<http://print.google.com/print?id=S8RAzsZK8YMC&prev=http://print.google.com/print%3Fq%3Dne>

Mickey Mantle:

<http://print.google.com/print?id=RVJo6nKx8UoC&prev=http://print.google.com/print%3Fq%3Dmic>

We'll be sending you more information about the program shortly, and we're going to be in touch with the major publishers about their participation in Google Print and their obligation to share ad revenue with authors. If you'd like a book removed from the program and your publisher isn't cooperating, please let us know.

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